

SECOND AMENDMENT TO
TAX INCREMENTAL DISTRICT DEVELOPMENT AGREEMENT

THIS SECOND AMENDMENT TO TAX INCREMENTAL DISTRICT DEVELOPMENT AGREEMENT (“**Amendment**”) is entered into as of February 27, 2026 (the “**Amendment Effective Date**”), by and among the CITY OF SHEBOYGAN, WISCONSIN (the “**City**”), a Wisconsin municipal corporation, LUEDKE APARTMENTS, LLC f/k/a JAKUM HALL APARTMENTS, LLC, a Wisconsin limited liability company (“**Developer**”) and the REDEVELOPMENT AUTHORITY OF THE CITY OF SHEBOYGAN, WISCONSIN (“**RDA**”).

RECITALS

A. The City, RDA and Developer previously entered into a Tax Incremental District Development Agreement dated as of November 2024 as subsequently amended by a First Amendment to Tax Incremental District Development Agreement dated as of July 22, 2025 (collectively, the “**Development Agreement**”).

B. The parties desire to amend the Development Agreement as specifically set forth herein.

C. Capitalized terms used but not otherwise defined herein shall have the meaning given to such terms in the Development Agreement.

NOW, THEREFORE, the City, RDA, and Developer, in consideration of the terms and conditions contained in this Amendment and for other good and valuable consideration, the receipt of which is hereby acknowledged, hereby agree as follows:

AMENDMENT

1. The RECITALS set forth above are true, accurate and incorporated herein by reference.

2. Section 3.1 of the Development Agreement is hereby amended by revising the date for the Commencement Notice from August 1, 2025 to March 1, 2026.

3. Section 3.2(a) of the Development Agreement is hereby amended changing the Commencement Date from August 31, 2025 to April 30, 2026.

4. This Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective, permitted successors and assigns.

5. Except as expressly amended herein, the Development Agreement shall remain in full force and effect. In the event of any conflict between the terms and conditions of the Development Agreement and this Amendment, this Amendment shall control.

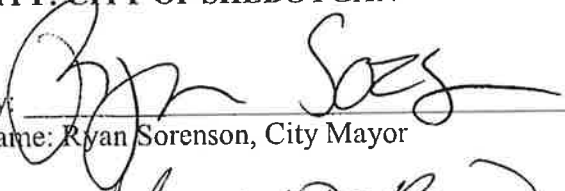
6. The counterparts provisions in Section 18.12 of the Development Amendment are incorporated herein by reference and shall apply to the execution and delivery of this Amendment.

[The remainder of this page is intentionally left blank with a signature page to follow.]

EXECUTION VERSION

IN WITNESS WHEREOF, the parties have executed this Amendment as of the
Amendment Effective Date.

CITY: CITY OF SHEBOYGAN

By: 

Name: Ryan Sorenson, City Mayor

Attest: 

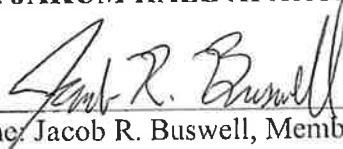
Name: Meredith DeBruin, City Clerk

**RDA: REDEVELOPMENT AUTHORITY OF
THE CITY OF SHEBOYGAN, WISCONSIN**

By: 

Name: Taylor Zeinert, Executive Director

**DEVELOPER: LUEDKE APARTMENTS, LLC
f/k/a JAKUM HALL APARTMENTS, LLC**

By: 

Name: Jacob R. Buswell, Member